

UNIVERSITY OF PUNE
Board of Studies in Economics
REVISED SYLLABUS
For
M. Phil. Economics (Regular)
(Course to be started from June 2014)

The students will have *THREE* Core courses

M. Phil. Economics	
Course – I	Research Methodology & Quantitative Technique
Course – II	Advanced Economic Theory
Course – III	Modern Indian Economy

M. Phil. Economics Revised Syllabus Committee.

Sr. no	Name	Designation
1	Dr. Suhas Avhad	Chairman
2	Dr. Dangat N.R.	Coordinator
3	Dr. Bhong G.L	Member
4	Dr. Malika Misri	Member
5	Dr. Pagar S,K	Member
6	Dr. Vaidy S.G.	Member

University of Pune
M. Phil – (Regular) Economics Syllabus
(From June 2014)
Course – I Research Methodology & Quantitative Technique

Preamble

The main objective of this paper is to train the students to use the techniques of statistical analysis, which are commonly applied to understand and analyze economic problems. The emphasis of this paper is on understanding economic concepts with the help of statistics. Hence in this paper a student will be initiated into various economic concepts. The paper also deals with simple tools and techniques, which will help a student in data collection, presentation, analysis and drawing inferences about various statistical hypotheses.

- 1 Introduction to Research: 15**
- 1.1 Research – Meaning, Definitions,
 - 1.2 Social Science research- importance & utility
 - 1.3 Research problem - Selecting and Necessity of Defining the problem.
 - 1.4 Techniques involved in defining a problem. An illustration; conclusion.
- 2. Research Design: 15**
- 2.1. Meaning & Need for research design.
 - 2.2 Features of a good design.
 - 2.3 Important concepts relating to different research designs.
 - 2.4 Experimental design - Basic principles, importance & conclusion.
- 3 Methods of Data Collection 15**
- 3.1 Sources of Data collection - Primary sources and Secondary sources.
 - 3.2 Global information system – internet surfing, downloading,
- 4. Analysis of data: 15**
- 4.1 Scaling techniques, Bagardus Cruttman Coding tabulation simple and cross,
 - 4.2 Statistical presentation, definition fallacy and validity.
 - 4.2 The mode, the median, the mean, Probability.
 - 4.3 Measurement of association's Conversation graphs, histogram, cumulative frequency polygon, graphs quantitative data.

4.4 Dispersion, Deviation, Variance, correlation, Regression

5.Sampling Fundamentals : **15**

5.1 Definition, Need and importance of sampling Basic concept of sampling random and non-random sampling; Simple random; stratified random

5.2 Sample size and its determination, Determination of sample size through the approach based on precision rate and confidence level,

5.3 Central limit theorem sampling theory, Sandler's A-test;

5.4 Formulation of statistical hypotheses - Null and alternative; Goodness of fit

5.5 Determination of sample size through the approach based on Bayesian Statistics

6. Testing of hypothesis: **15**

6.1 Meaning and Procedure for hypotheses testing.

6.2 Flow diagram for hypotheses testing measuring the power of a hypotheses test,

6.3 Test of hypotheses, important parametric tests, hypotheses testing for differences between means, two related sample, hypotheses testing of proportions, for differences, comparing a variance, testing the equality of variances of two normal populations.

6.4 Hypotheses testing correlation coefficients, limitations of the tests of hypothesis.

6.5 Hypothesis testing based on Z, t, χ^2 (Chi-square)

6.7 Yates, correction additive property χ^2 , important characteristics of χ^2 test, and caution in using χ^2 test.

7. Report writing : **15**

7.1 Significance and Different steps in writing report

7.2, layout of the research report, types of reports,

7.3 precautions for writing research reports, conclusions.

- 8.1 Hardware, software, Input devices and output devices.
- 8.2 MS-word: Concept and use of Spread sheets, Matlab, Freemath scilab
- 8.3 SPSS- Concept and use of SPSS in Social Research
- 8.4 MS-excell: Basics of Database, Table, Data entry, Operation and use.
- 8.5 MS POWER POINT- Document formation and presentation
- 8.6 Internet- Significance, Google, Yahoo, LAN, WAN, WWW, E-mail

References

- Chou, Ya-Lun (1974) Statistical Analysis with Business Application Holt, Rinehart & Win stone.
- Emory C. William (1976) Business Research Methods, Illinois Richard D. Irwin, Inc. Homewood.
- Naval Bajpai Business Research Methods Pearson publication Delhi
- Acoff. Russel L.(1961) The Design of Social Research, Chicago, Uni. of Chicago,
- Allen, T. Harrell (1978) New methods in Social Science Research. New York; Praeges Publishes.
- Anderson ,T.W. (1978) An Introduction to Multivariate Analysis, New York; John Wiley & son.
- Bhattacharya, Srinibas (1972) Psychometric & Behavioral Research. New Delhi, Sterling Publishers Pvt.
- Berdie, Douglas R. & Andesson, John F. (1974) Questionnaires, Design and use Metuchen N.J. the sear escrow press Inc.
- Berenson, Conard & Colton, Reymod (1971) Research & Report Writing for Business and Economics New York, Random House.
- Boot, John C.G. & Cox, Edwin B. (1979) Statistical Analysis for Managerial Decisions 2nd E.D. New Delhi.M.Grow Hill Publishing Co.Pvt.
- Fox. James Harold (1958) Criteria of Good research via 39 Phi Delta Kappa.
- Ghosh B.N. (1982) Scientific Methods & Social Research New Delhi, Sterling Publishers Pvt. Ltd.
- Goode, William J. & Hatt, Paul K. (1952) Methods in Social Research, New York Mc Grow Hill
- Hyman, Herbest H, et.al (1975) Interviewing in social Research, Chicago, University of Chicago Press. Wilkinson
- Gupta, S.C. (1993), Fundamentals of Applied Statistics, S. Chand & Sons, New Delhi.
- Handry, A.T. (1999), Operations Research, Prentice Hall of India, New Delhi.
- Speigal, M.R. (1992), Theory and Problems of Statistics, McGraw Hill Book Co., London.

- Baumol, W.J. (1984), Economic Theory and Operations Analysis, Prentice Hall, Englewood Cliffs, New Jersey.
- Wilkinson and Bhandarkar – Methodology and Techniques of Social Research.
- Pauline Young : Scientific Social survey and Research
- Moser and Kalton : Survey methods in Social Investigations.
- Kothori C.R. Research methodology New era Publication

University of Pune
M. Phil – (Regular) Economics Syllabus
(From June 2014)
Course – II Advanced Economic Theory.

Preamble

The paper entitled “Advance Economic theory” equips the students at the M.Phil level to understand systemic facts and latest theoretical developments for empirical analysis. The paper also deals with the micro and macro theories of distribution, welfare economics, and general equilibrium in closed and open systems and analysis of economic behavior under uncertainty.

1. Demand Analysis –

- 1.1 Cardinal Utility Approach - Law of Diminishing Marginal Utility ,
Consumer’s equilibrium, Derivation of Demand Curve, Law of Demand.
- 1.2 Ordinal Utility Approach:- Indifference curve, Properties
Consumer’s equilibrium, Price, income & substitution effects.
- 1.3 Revealed Preference Theory of Demand.

2. Theory of Production:

- 2.1 Supply Analysis: Economies of Scale: - Internal Economies and
Diseconomies, External Economies and Diseconomies.
- 2.2 Production Possibility Curve.
- 2.3 Production Function :- Law of Variable Proportions
- 2.4 Returns to Scale.
- 2.5 Isoquants:- Properties , Producer’s equilibrium

3. Price & output Determination

- 3.1 Perfect Competition - Features, Price Determination, Equilibrium of
the Firm and Industry.
- 3.2. Monopoly: - Price and Output Determination.
- 3.3 Monopolistic Competition – Price and Output Determination.
- 3.4 Game Theory of Oligopoly.

3.5 Duopoly – Price and Output Determination.

4. Factor Pricing

4.1 Marginal Productivity Theory.

4.2 Modern Theory of Rent.

4.3 Wage Determination under Collective Bargaining.

4.4. Modern Theory of Interest, IS-LM Curve Model.

4.5 Dynamic Theory of Profit, Innovation Theory, Risk and Uncertainty Theory.

5. Welfare Economics.

5.1 Pigou's Theory of Welfare Economics

5.2 Conditions of Pareto Optimality.

5.3 Bergson – Samuelson's Social Welfare Function.

5.4 Arrow's Impossibility Theorems.

6 : Demand for Money

5.1 Classical & Keynes's approach to demand for money.

5.2 Fisher's Quantity theory approach.

5.3 Cambridge quantity theory

5.4 Keynes's liquidity preference approach.

5.5 Post-Keynesian approaches to demand for money — Patinkin and the Real Balance Effect

5.6 Friedman and the modern quantity theory.

7. Supply of Money

6.1 Financial intermediation

6.2 RBI approach to money supply.

6.3 High powered money

6.4 Money multiplier

6.5 budget deficits and money supply

8 Theory of Inflation

7.1 Classical, Keynesian and Monetarist approaches to inflation.

7.2 Structuralist theory of inflation

7.3 Philips curve analysis — Short run and long run Philips curve.

7.4 Tobin's modified Philips curve

7.5 Policies to control inflation

Basic Reading List :-

- Michael Perkin (1996) Economics 3rd Edition, Addison Westey Publishing Company, Inc. U.S.A.
- Stigler G. Theory of Price, 4th Edition, Prentice Hall of India, New Delhi.
- .Samulson P.A. and W.O. Nordhaus (1998) Economics 16th Edition Tata Mc Gram Hill, New Delhi
- D'souza Errol (2008) Macroeconomics : Person Publication, New Delhi.
- Jeffrey M. Perloff Microeconomics Theory and applications. Person Publication, New Delhi.
- Robert S. Pindyck Daniell Rubinfeld Microeconomics Person Publication, New Delhi.
- Dewett K.K. Modern Economic Theory, S. Chand & Company Ltd., Revised Edition
- Ahuja H.L. Modern Economics 13th Edition, 2008, S.Chand and Company Ltd Delhi.
- .Layard P.R.G. and A.W. Walters (1978) Micro – Economic Theory, Mc Gram Hill, New York.
- Kreps David M.(1990) A Course in Micro Economic Theory Princeton University Press, Prencetion.
- .Sen A. Micro Economics Theory and Application , Oxford University Press, New Delhi
- Broadway R.W.and Bruse (1984) Welfare Economics, Busil Blackwell, London.
- Sen A. Microeconomics: Theory and Application, Oxford University Press, New Delhi.
- Verian H. (2000) Microeconomic Analysis, W.W Norton New Yark.
- Koutsoyiannis, A. Modern Microeconomics, 2nd edition Macmillan Press London.
- .Ahuja H.L. (2003) Advanced Economic theory : Microeconomic Analysis, 13th Edition, S.Chand and Co. Ltd. New Delhi.

- Chaturvedi, Gupta and Pal (2002) Business Economics: Text and Cases Galgotia Publishing Company, New Delhi.

University of Pune
M. Phil – (Regular) Economics Syllabus
(From June 2014)
Course –III Modern Indian Economy

The main objective of this paper is to make the students aware of recent developments in Indian Economy and to suggest research topics on current trends in Indian Economy.

1 Agriculture :

- 1.1 Farmers suicide – causes, consequences and solutions
- 1.2 Contract farming / corporate farming - Need, justification, benefits and future problems
- 1.3 New trends in agricultural exports – Efforts to boost agricultural exports, benefits in terms of foreign exchange and employment generation, expected problems and solutions
- 1.4 Processing of farm products – employment generation and bottlenecks in promoting processing, FDI in processing of farm products – problems and solutions.

2. Industry :

- 2.1. Persistent low growth rate of manufacturing – causes, consequences and solutions, Trends in IIP
- 2.2 New trends in mergers and acquisitions – features, benefits, problems and solutions

3 Banking and Finance:

- 3.1 BASEL Conditionality – Banking Sector Reforms (Narasimham Committee Recommendations I and II), A review of these reforms
- 3.2 Practicality of application of BASEL conditionality for Indian banks in India and abroad
- 3.3 RBI –Working & Policy

.4. International Trade :

- 4.1 Current Account Deficit (CAD)- Causes, consequences and measures to reduce.

4.2 Fluctuations in the foreign exchange rate- causes, consequences and measures to be adopted to stabilize exchange rate.

5.Labour Economics:

5.1 Labour reforms –Problems and measures required

5.2 Marginalization of labour markets- consequences and efforts to provide social security to the labour

6. Welfare Economics :

6.1 Social exclusion - Meaning, definition causes and consequences of social exclusion in Indian society

6.2 Inclusive policy – Meaning, origin and development of inclusive policies in India and abroad

6.3 A critique of state policies of inclusion in India

7.Cooperation and Cooperatives :

7.1 97th Amendment to Cooperative Act – Need for reforms in Cooperative Act

7.2 Future of Cooperatives in India – Measures required to rejuvenate cooperatives in India

8. Public Finance :

8.1 Goods and services tax – Benefits and expected problems and solutions

8.2 Direct tax code -.benefits, problems and solutions

8.3 Budgetary trends in contemporary India – a critical evaluation of these trends

References :

- Agrawal A.N. (2014) Indian Economy : Problems of Development and Planning, New Age International Publishers, New Delhi
- Puri V.K. and Misra S.K. (2014) Indian Economy-It's Development Experience, Himalaya Publishing House,
- Dutt R. and Sundaram (2014)Indian Economy, Chand, New Delhi,
- Bimal Jalan, (2007) Indian Economy
- Uma Kapila (2013) Readings in Indian Economy, Academic Publications, New Delhi
- Kidwai Nainalal (2012) Contemporary Banking in India, Business World Books, New Delhi,
- Economic Survey 2013-14, Ministry of Finance, Govt. of India, New Delhi
- Report of the Committee on the Roadmap for Fiscal Consolidation (2012) (Kelkar Committee) Ministry of Finance, New Delhi

- Parchure, R., S.N. Tripathy and J.R. Ambewadikar (ed.) (2011) Excluded People in India : Problems and Prospects, Mangalam Publishers and Distributors, New Delhi
- Prakash B.A. The Indian Economy Since 1991 Economic Reforms and performance. Pearson Education Publication
- Tripathy S.N. (2010) Issues in Ethnicity, Discrimination and Social Exclusion, Abhijeet Publications, New Delhi
- Shakeel Ahmed and M.B. Mistry (ed.) (2014) Emerging Trends in Banking and Finance in India (Proceedings of National Seminar), Institute of Objective Studies, New Delhi
- Dandekar, Kumudini (1996) The Elderly in India, Sage, New Delhi
- Kanitkar Tara and Sharvari Shukla (2006) Demographic Profile of Elderly in India, International Longevity Center-India, Pune
- Mitra S. and Nagarajan R. (2005) "Making use of the Window of Demographic Dividend: An Economic Perspective" Economic and Political Weekly, Dec. 10, pp.5327-5332
- www.rbi.org.in.
- Bloom E.D. and Canning D. (2008) "Global Economic Change: Dimensions and Economic Significance" Population and Development Review, pp.17-49
- "Study unravels reasons behind farmer suicides" (2014) Times of India, April 18,